

CORTELYOU HOLDS CRISIS IS OVER

Subscriptions on Bonds and Certificates Will Add to Treasury's Working Balance.

WILL ALSO FURNISH MORE FUNDS FOR THE BANKS

Government Plans to Soon Call in Portion of National Bank Deposits.

WASHINGTON, Nov. 28.—The announcement by Secretary Cortelyou last night that further subscriptions to the one-year treasury certificates would not be received is regarded here as indicating that the Secretary considers the crisis in the money market to be practically over. Official figures have not yet been given out at the treasury of the amount of the certificates allotted, nor has it been stated whether further allotments would be made for subscriptions already received. The amount of the allotments made, however, is said to be about \$35,000,000 and this is probably the limit unless strong measures are presented. From banks which have already made subscriptions why allotments should be made to them. All individual subscriptions having been rejected, it is anticipated that nearly the whole of the \$35,000,000 allotted will be used to secure new issues of bank notes. As these issues will be retired within less than a year, they will not constitute a permanent inflation of the bank note circulation.

Will Add \$85,000,000.

The effect of the new loans upon the future of the treasury resources and a money market is already receiving attention at the treasury and in banking circles. From present sources the amount dominantly added to the cash balance of the treasury will be about \$85,000,000, of which \$50,000,000 will represent the 2 per cent Panama bonds and \$35,000,000 will represent the one-year certificates which have been allotted. This amount would increase the present nominal balance from about \$241,203,217, where it stood yesterday, to a little more than \$325,000,000. A small additional amount will be derived from the premium on the Panama bonds, but even if this should average as high as 5 per cent it would amount to only two and a half millions.

With a nominal balance, however, of more than \$325,000,000 the treasury will not have anything like that amount immediately available. This is because of deposits in national banks and other deposit items. These items amounted yesterday to \$234,938,589, leaving an actual working balance of \$6,463,638. The Secretary has announced that 90 per cent of the payments for Panama bonds will be left in the custody of the national banks purchasing the bonds, and about 75 per cent of the payments for the one-year certificates will be left with the banks.

Increase Working Balance.

The effect of these changes in the treasury balance sheet upon the basis of issues of both classes of securities to the amount of \$85,000,000 will be to increase the amount in banks to about \$300,000,000 and the working balance to about \$22,000,000. The increase of \$14,000,000 in the working balance will be due to the retention in the treasury of \$5,000,000 or 10 per cent of the principal of the Panama payments, and about \$9,000,000 or 25 per cent of the principal of \$35,000,000 in treasury certificates.

This condition of the treasury finances will materially increase in the spring if Secretary Cortelyou is able to carry out the programme of retiring a considerable portion of the one-year certificates before maturity. He will have no difficulty in doing this and saving a considerable proportion of the interest to be paid on them if the agreements made with banks to this effect can be carried out under the conditions of the money market existing in the spring. If \$30,000,000 of the cer-

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Worry and gloomy thoughts wear on the nerves and injure the digestion. When you feel blue, try to look on the bright side of things, cultivate health-thoughts and correct the system by taking

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certificates can be then paid off, the cash balance will fall to about \$235,000,000, deposits in banks will decline by three-quarters of the amount paid off or to \$277,500,000, and the cash balance will fall to about \$15,000,000.

Loss in Cash Balance.

The loss in the cash balance will be due to taking from the treasury cash 25 per cent of the amount paid for the retirement of the certificates. It seems probable, however, that money market conditions will be such that the Secretary will feel justified in calling in the banks for considerably more cash than comes to them in payment for the treasury certificates which are called and surrendered. Under these circumstances, while the general balance will remain about the same, deposits in banks would be reduced and the actual working balance would be increased.

It is not only considered highly desirable to reduce deposits in the banks as soon as money market conditions permit, but it is believed that there will be little difficulty in doing so. If the treasury can reduce these deposits in the neighborhood of \$200,000,000 in the course of the spring, it will then have at its command about \$100,000,000 as a working balance, from which deposits could be made from time to time to aid in the crop movement in the autumn, if they were required. The history of previous crises has shown that money tends to accumulate rapidly in the banks after the worst of a crisis is over. In 1893 the specie in national banks fell from \$207,232,141, on May 4, 1893, to \$186,761,173 on July 12, 1893.

The worst break in the stock exchange occurred on July 26, when all money went to 75 per cent. Notwithstanding business depression was still acute, and the contest over the Sherman act was still raging in Congress, at the beginning of October the relaxation of business activity led to the decline of loans on October 3, 1893, by about \$17,000,000, and this had its logical sequence in the accumulation of specie in national banks to the amount of \$224,703,860, or an increase of about \$38,000,000 from the low point shown by the bank reports. In six weeks more or by the statements of December 19, 1893, specie in national banks had increased to \$251,253,648, or by nearly \$85,000,000 over the low point.

Vast Specie Holdings.

The banking community deals now with much larger aggregates, the specie in national banks, by the statement of August 22, 1907, having reached \$231,107,750. On August 22, 1907, the banks had increased their specie holdings by \$68,500,000; since November 12, 1906, and had increased their legal tender holdings from \$152,275,887 to \$170,515,782. They thus prepared for the storm to the extent of about \$75,000,000. Since August government deposits have risen by \$66,000,000; gold has poured into New York to the amount of about \$85,000,000, and bank note circulation has been increased by approximately \$40,000,000.

Thus from various sources the banks have had at command, although not at any one time, \$267,000,000 above their capital resources a year ago. This amount will be still further increased by the deposit of \$71,000,000 from the proceeds of the new loans. From the standpoint of circulation there will also be an increase of about \$100,000,000 in the circulation of the new securities. Various causes are likely to reduce this very considerably, but it would not be surprising if \$50,000,000 in new circulation were taken out in the next two weeks, after the allotment of the new securities.

Of the total new money, so to speak, aggregating \$400,000,000, thus put at the command of the banks within a year, not all represents a positive addition to the circulation, since it has passed through the hands of the banks at different times and much of it was already in existence. The net increase in circulation, however, will be less than \$200,000,000, and this is believed by bankers, will be redundant and unnecessary by spring.

When the party returned to their private car luncheon awaited them and was served as soon as the homeward journey was begun. Although the weather bureau predicted rainy weather, the party was not marred by any downpour, but it was cloudy during the entire time they were away.

Upon reaching home the president was in the trim and walked to his carriage with quick stride and a swinging gait. A crowd awaited the party at the station, where carriages were taken, and their Thanksgiving dinner was the occasion for a family reunion. Mr. and Mrs. Longworth remaining at the White house.

Only One "BROMO QUININE". That is LAXATIVE BROMO QUININE. Look for the signature of E. W. GROVE. Used the World over to Cure a Cold in One Day. 15c.

TREATMENT FOR BRIGHT'S DISEASE

(Honolulu Evening Bulletin.)

It is a curious but satisfactory fact that chronic Bright's Disease, which, according to medical authorities, is an incurable and fatal disease, is now actually being cured. We have not attached importance to the statements of recoveries we have seen in the papers from the states, but that they are not all rumors is now evident from several recoveries here.

A. H. Oles, of the Honolulu Drug Co., tells us of two interesting cases. One was swollen with dropsy due to advanced Bright's Disease, and both the patient and his physician had given up hope. Oles had urged a trial of the new treatment until the patient finally consented. Recovery was complete, the patient leaving a few months later for California, where he now resides.

Another case was that of an officer on one of the island steamers. He was in a hospital and considered hopeless when put on the treatment. He has now been back at his post for some time.

Oles says there are very few failures, but that it requires patience.—Honolulu Bulletin.

We heard about this and sent for it in the interest of the patients here. We will be pleased to give any one calling full information.—F. J. Hill Drug Co., 80 W. 2nd South.

SALT LAKE NIMRODS BAG MANY RABBITS

Mighty Hunters of Salt Lake Roam Over Cedar Fort Valley.

Many hunters roamed in Cedar valley Thanksgiving day and a thousand or more rabbits went into the game bags of the Salt Lake City nimrods who joined in the annual Thanksgiving hunt, conducted by Game Warden William Bingley and Harry Julian.

The party numbered exactly ninety-two, and each man was armed with ample ammunition. Jack rabbits were plentiful, but the hunters complained that they could run too fast, and that was the reason they were not able to bring more back.

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The highest record for the day was twenty-six rabbits, but Mr. Bingley said he was unable to tell how many shells it took to get his rabbits.

Not a single accident was reported during the day, and the hunting was as well as could be expected. The hunters were compelled to eat the cold lunch which they had taken with them, but they would do so to the hot dinner prepared for them after their return to the city.

The party left at 7:45 o'clock over the San Pedro road, and returned at 5:30 in the evening.

JURY COMPLETE FOR CALEB POWERS CASE

Eight Democrats and Four Republicans to Decide Issue in Famous Case.

GEORGETOWN, Ky., Nov. 28.—The jury to try Caleb Powers was completed this afternoon. There are eight Democrats and four Republicans on the jury. Eleven attorneys from Grant county and one from Harrison county.

Witnesses for the Commonwealth were called and attachment issued for those who did not answer. The accused, Caleb Powers, found by the Franklin county grand jury April 17, 1900, was called and Attorney Williams stated the case of the prosecution, reading the crime and defining the term conspiracy. Judge Williams touched on the political feature of the case and addressing the jury said that the only man nearer than a Republican who would acquit a prisoner guilty of a crime because of Republican affiliation would be a Democrat who would rob the prisoner of his liberty because of political bias.

He gave brief statistics of the political history of the period surrounding the commission of the crime, purposing to show a motive for Caleb Powers' alleged participation in it. He recalled the bringing of armed men from the mountains, the responsibility for this being placed on Powers.

Judge Shire for the defense reserved his statement until the close of the testimony for the Commonwealth, and court adjourned until tomorrow.

SHORT STORY

Food That Changed His Life.

Many level headed business men pay too little attention to what they eat until sickness attacks them. Sedentary occupation, improper food and daily resorts to drugs, coffee or liquors to "smother" the diseases has put many a good man away.

"For many years my labors have been entirely indoors," writes a N. Y. man.

"Naturally, want of exercise, coupled with hasty eating of lunch with more or less greasy food and pastry told on my digestion.

"For a long period I tried scores of remedies without avail, and finally I was compelled to resign my position as secretary of an important business association. My weight had run down from 145 to 118 pounds. I was unable to sleep naturally, rose unfreshened and without ambition, simply dragged about, feeling more dead than alive.

"About a year ago, at a meeting of the Royal Arcanum of which I am Orator, I was advised by a fellow member to try Grape-Nuts. But I had no faith in treating the matter with such a method, and said so.

"He finally won my promise to give it a fair trial. I began the following day and to make a long story short, in less than a year I have revolutionized my physical and mental condition, now weigh close to 150 pounds, and can digest all my food, which is eaten with relish. This change is due to Grape-Nuts.

Name given by Postum Cereal Co., Ltd., Battle Creek, Mich. Read the famous booklet, "The Road to Well-being," in packages.

There's a Reason."

CALVIN IS SLATED FOR SHORT LINE



W. H. BANCROFT.

Continued from Page One.

ment was a part of the story of Calvin's change to the Short Line management.

Confirms Buckingham's Change.

Confirmation of Buckingham's retirement is found in the following special to The Tribune from Omaha Thursday night.

"Everett Buckingham, who has just resigned as general superintendent of the Oregon Short Line, will probably accept an important official position with the Orient road, of which Edward Dickinson, formerly head of the operating department of the Union Pacific, is president. Mr. Buckingham returned today from Kansas City, where he has been in conference with Mr. Dickinson. He admitted today that he was seriously considering connecting himself with the Orient road, but said the appointment would not be made for a few days. Buckingham is spending a few days with his daughter in Omaha, but will return to Salt Lake early next week."

The Orient road spoken of in the dispatch is the Kansas City, Mexico and Orient, projected from Kansas City to Mexico and thence to the Pacific coast. About three hundred miles of this road is now in operation and work is being pushed on the remainder.

Should the reported change in the Short Line prove correct, it will remove one of the best known railroad men of the West from the sphere of activity.

Bancroft's Long Career.

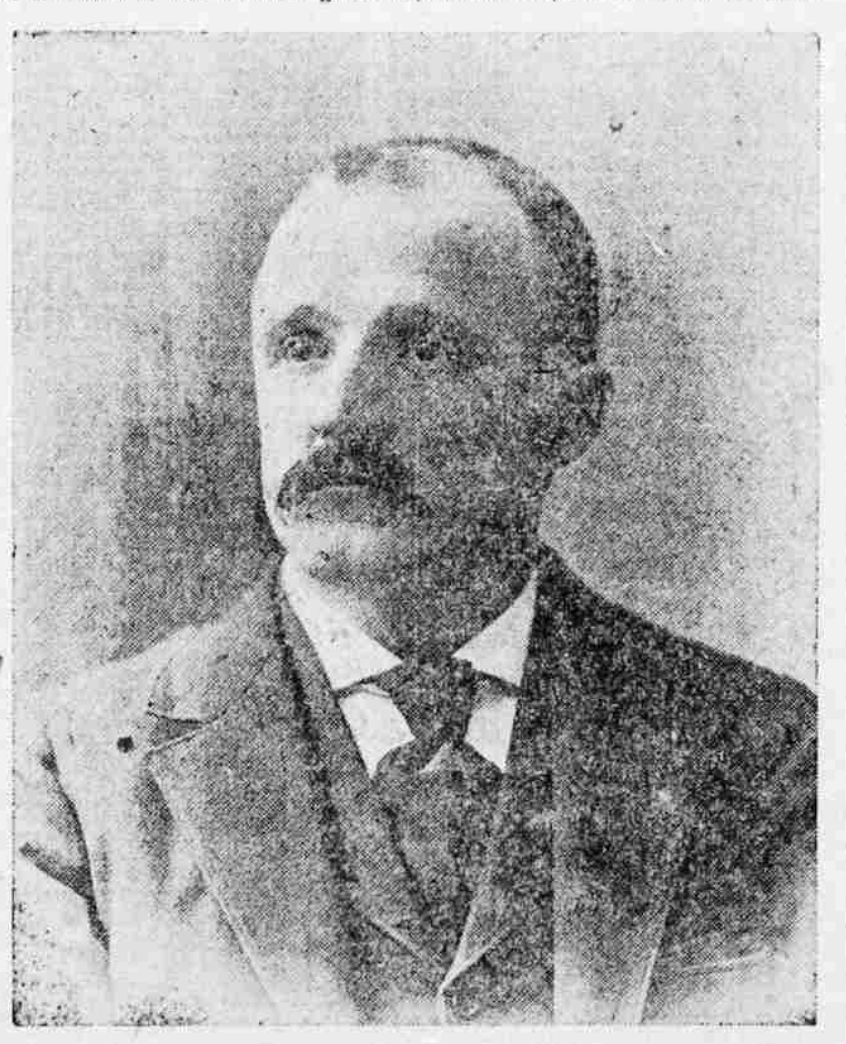
Mr. Bancroft has been with the Union Pacific and Short Line for seventeen years. He was born in Newburg, Ohio, in 1840, and entered the railroad business as telegraph operator and ticket clerk on the Michigan Southern when only 16 years old. For thirty years he continued to rise from one grade to

another until, in 1886, he was made receiver of the Rio Grande Western railroad. In 1890 he was made general superintendent of the Rio Grande Western, and remained in that position until 1897. When the receivership ended he became general superintendent, leaving this position in 1890, to become superintendent of the Mountain division of the Union Pacific. In 1897 he became vice president and general manager of the Short Line, which position he has held, except for a brief period in 1904, when he was general manager of the Union Pacific. He is also vice president of the San Pedro and president of the Utah Light and Railway company. In a career covering over forty years, Mr. Bancroft has held almost every position, outside of mechanical and engineering ones, in the business, including the lowest.

Calvin a Graduate.

Mr. Calvin, who was born in Indianapolis, entered the railroad business in 1873 as a telegraph operator, and has practically done as Mr. Bancroft has. He came to the Oregon Short Line from the International and Great Northern in May, 1903, and remained until 1904, when he became vice president and general manager of the Oregon railroad and Navigation company. From there he went to the Southern Pacific in February, 1905.

Mr. Davis, who is reported to be Mr. Bancroft's successor, is one of the young element in Western railroad management. He came to the Short Line from the Great Northern last December as assistant general superintendent. He was born in 1874 and began life as a stenographer in the office of the Gulf, Colorado and Santa Fe, and has served in many capacities in the Mexican Central, Great Northern, several steamboat transportation lines, but principally with the Great Northern in many of its divisions as assistant superintendent of divisions.



E. E. C. ALVIN.

ARTHUR VINCENT DIES AFTER LONG SUFFERING

After suffering for six long years from a hopelessly incurable disease—epilepsy—produced by an electric shock, Arthur C. Vincent, son of the Rev. F. J. Vincent of 350 East Fourth South street, died Wednesday at the age of 21 years. The body was brought to this city Thursday for private burial. 2 o'clock this afternoon, in Mt. Olivet cemetery. Funeral services, in charge of Christian Scientists, will be held at O'Donnell's undertaking parlor preceding burial.

The accident that marred Vincent's life happened when he was only 15 years old. While he was playing in the street in front of his home one day the trolley wire of the street car company broke and one end of the severed wire fell upon

Vincent. He was fearfully burned about his hands and face, and the shock to his nervous system, brought on epilepsy in an incurable form.

NOTORIOUS ABE HUMMEL NOW SERIOUSLY ILL

NEW YORK, Nov. 28.—Abraham Hummel, formerly a well known lawyer in the criminal and divorce courts here, is seriously ill in the New York city prison, Blackwell's island, to which he was sentenced to serve a year's imprisonment recently after his conviction on charges of conspiracy in connection with the Dodge-Morse divorce proceedings.

Hummel, the prison authorities said today, is suffering from kidney trouble and a weak heart, but a report which gained currency that he was dying was denied.

NATURE PROVIDES FOR SICK WOMEN

a more potent remedy in the roots and herbs of the field than was ever produced from drugs.

In the good old-fashioned days of our grandmothers few drugs were used in medicines and Lydia E. Pinkham, of Lynn, Mass., in her study of roots and herbs and their power over disease discovered and gave to the women of the world a remedy for their peculiar ills more potent and efficacious than any combination of drugs.



LYDIA E. PINKHAM

Lydia E. Pinkham's Vegetable Compound

is an honest, tried and true remedy of unquestionable therapeutic value. During its record of more than thirty years, its long list of actual cures of those serious ills peculiar to women, entitles Lydia E. Pinkham's Vegetable Compound to the respect and confidence of every fair minded person and every thinking woman.

When women are troubled with irregular or painful functions, weakness, displacements, ulceration or inflammation, backache, flatulency, general debility, indigestion or nervous prostration, they should remember there is one tried and true remedy, Lydia E. Pinkham's Vegetable Compound.

No other remedy in the country has such a record of cures of female ills, and thousands of women residing in every part of the United States bear willing testimony to the wonderful virtue of Lydia E. Pinkham's Vegetable compound and what it has done for them.

Mrs. Pinkham invites all sick women to write her for advice. She has guided thousands to health. For twenty-five years she has been advising sick women free of charge. She is the daughter-in-law of Lydia E. Pinkham and as her assistant for years before her decease advised under her immediate direction. Address, Lynn, Mass.

MOLSON MET HIS DEATH WHILE LIGHTING CIGAR "OLD-TIME SOCIAL" OF ANTLERED HOSTS

Theory as to How Terrible Wound Was Inflicted While Hunting.

The funeral of the late Charles A. Molson will be held at the chapel of S. D. Evans, on State street, Friday morning at 11 o'clock, and will be conducted by Dean Brewster, rector of St. Paul's Episcopal church. After the services the remains will be shipped to Montreal, Canada. Molson's native city, and will leave the Short Line depot at 12 o'clock on the Los Angeles Limited. P. Z. Molson will accompany the remains of his brother to Canada.

The circumstances of the death of Molson, which the gunshot wound in the body showed was instantaneous, are said. He had been fishing and hunting on the preserve of the Flat Rock Gun club, near Island Park, Ida., of which he was a member, from October 19 till the time of his death, presumably last Sunday afternoon. On that day he started up North Fork, expecting to be gone overnight, as it had been his custom to stop at a cabin up there overnight frequently. He was lying face down, with a gunshot wound in his body, below the heart, and he had been shot through the heart. The theory is that he had stepped on the ground, with the muzzle against his abdomen, while lighting a cigar, as he had often done when in some inexplicable manner, it was discharged.

Mr. Molson was a prominent mining engineer of high attainments, universally respected, and by his intimates loved. He was a member of the Alta club since 1895, and his membership highly esteemed. His remains were brought from Idaho to Salt Lake by Josiah Barnett and E. B. Hackett, fellow members of the Alta club and Flat Rock Gun club, Thursday morning.

ALLEGED MURDERESS VIOLENTLY INSANE

CHICAGO, Nov. 28.—Mrs. Dora McDonald, widow of the late Michael C. McDonald, and who is under indictment for the alleged murder of Webster S. Guerin, developed symptoms of violent insanity today, twice attempting to commit suicide at the home of her mother, Mrs. Martha Feldman. It was stated tonight that Mrs. McDonald will probably be sent to an insane asylum instead of being brought into court to answer the charge of murder.

This morning Mrs. McDonald's brother, Emil Feldman, brother-in-law of the accused, was taken to Mrs. McDonald's room, and found his sister unconscious. She was restored with difficulty, and then attempted to leap from the window. Her cries attracted an immense crowd, and a riot call was sent to the Thirty-fifth street police station. This crowd was dispersed, and Mrs. McDonald was taken to the home of her sister in another section of the city, where she is being closely watched.

A suit brought by Mrs. Mary McDonald, first wife of Michael C. McDonald, to break the wedlock of her husband, is to be called for hearing tomorrow morning.

BECOMING A MOTHER

Is an ordeal which all women approach with indescribable fear, for nothing compares with the pain and horror of child-birth. The thought of the suffering and danger in store for her, robs the expectant mother of all pleasant anticipations of the coming event, and casts over her a shadow of gloom which cannot be shaken off. Thousands of women have found that the use of Mother's Friend during pregnancy robs confinement of all pain and danger, and insures safety to life of mother and child. This scientific liniment is a god-send to all women at the time of their most critical trial. Not only does Mother's Friend carry women safely through the perils of child-birth, but its use gently prepares the system for the coming event, prevents "morning sickness," and other discomforts of this period.

Sold by all druggists at \$1.00 per bottle. Book containing valuable information free. The Bradfield Regulator Co., Atlanta, Ga.

MOTHER'S FRIEND

Many Christmas boxes are being made up for early expressage. No Christmas box will be quite complete that does not include a package of Rainbow Chocolates. As there is no higher grade of chocolates made, the confection will delight loved ones.

Package 40c.

McDonald, Salt Lake, exclusive manufacturer of fine chocolates.

CASTORIA

For Infants and Children.

The Kind You Have Always Bought

Bears the Signature of J. C. H. PITCHER

ITCHING

Tortures Speedily Cured by CUTICURA.

A warm bath with Cuticura Soap and a single application of Cuticura Ointment, the great Skin Cure, will afford immediate relief, permit rest and sleep, and point to a speedy cure of the most distressing forms of itching, disfiguring humors, eczema, tetter, rashes, itching, and irritations of infants, children, and adults when all other remedies and even physicians fail.

GRAND THEATRE

Direction Pelton & Smutzer. A. M. COX, Manager.

TONIGHT

Mr. Theodore Lorich as

SHERLOCK HOLMES

In "The Sign of the Four."

Prices 25c, 50c, 75c. Bargain matinee Saturday.

Coming attraction: "THE COW-PUNCHER," the best cowboy play ever written.

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